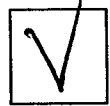


ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

ANNUAL REPORT MAILING LABEL – MAKE CHANGES AS NECESSARY



W-02033A
Valley Pioneer's Water Company, Inc.
3482 North McNeal Road
Golden Valley, AZ 86413

ANNUAL REPORT

FOR YEAR ENDING

12	31	2005
----	----	------

RECEIVED

APR 17 2006

AZ CORPORATION COMMISSION
DIRECTOR OF UTILITIES

FOR COMMISSION USE

ANN04	05
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entered
4-18-06
RF

COMPANY INFORMATION

Company Name (Business Name) VALLEY PIONEERS WATER CO INC

Mailing Address 3482 NORTH MC NEAL ROAD

(Street)

GOLDEN VALLEY

(City)

ARIZONA

(State)

86413

(zip)

928-565-4663

Telephone No. (Include Area Code)

928-565-2971

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Email Address vpwc@citlink.net

Local Office Mailing Address 3482 NORTH MC NEAL ROAD

(Street)

GOLDEN VALLEY

(City)

ARIZONA

(State)

86413

(zip)

928-565-4663

Local Office Telephone No. (Include Area Code)

928-565-2971

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Email Address vpwc@citlink.net

MANAGEMENT INFORMATION

Management Contact: JOHN CLAYTON

(Name)

MANAGER

(Title)

4260 SHIPP DRIVE

(Street)

GOLDEN VALLEY

(City)

ARIZONA

(State)

86413

(zip)

928-565-4374

Telephone No. (Include Area Code)

928-565-2971

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Email Address vpwc@citlink.net

On Site Manager: JOHN CLAYTON

(Name)

3482 NORTH MC NEAL ROAD

(Street)

GOLDEN VALLEY

(City)

ARIZONA

(State)

86413

(zip)

928-565-4374

Telephone No. (Include Area Code)

928-565-2971

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Email Address vpwc@citlink.net

☐ Please mark this box if the above address(es) have changed or are updated since the last filing.

Statutory Agent: JEFFREY A. GOLDBERG

(Name)

730 EAST BEALE

(Street)

KINGMAN

(City)

ARIZONA

(State)

86401

(zip)

928-753-6115

Telephone No. (Include Area Code)

928-753-7991

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Attorney: JEFFREY A. GOLDBERG

(Name)

730 EAST BEALE

(Street)

KINGMAN

(City)

ARIZONA

(State)

86401

(zip)

928-753-6115

Telephone No. (Include Area Code)

928-753-7991

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

☐ Please mark this box if the above address(es) have changed or are updated since the last filing.

OWNERSHIP INFORMATION

Check the following box that applies to your company:

☐ Sole Proprietor (S)

☐ C Corporation (C) (Other than Association/Co-op)

☐ Partnership (P)

☐ Subchapter S Corporation (Z)

☐ Bankruptcy (B)

☐ Association/Co-op (A)

☐ Receivership (R)

☐ Limited Liability Company

☒ Other (Describe) NONPROFIT CORPORATION

COUNTIES SERVED

Check the box below for the counties in which you are certificated to provide service:

☐ APACHE

☐ COCHISE

☐ COCONINO

☐ GILA

☐ GRAHAM

☐ GREENLEE

☐ LA PAZ

☐ MARICOPA

☒ MOHAVE

☐ NAVAJO

☐ PIMA

☐ PINAL

☐ SANTA CRUZ

☐ YAVAPAI

☐ YUMA

☐ STATEWIDE

COMPANY NAME

VALLEY PIONEERS WATER COMPANY, INC.

UTILITY PLANT IN SERVICE

Acct. No.	DESCRIPTION	Original Cost (OC)	Accumulated Depreciation (AD)	O.C.L.D. (OC less AD)
301	Organization	\$0.00	\$0.00	\$0.00
302	Franchises	0.00	0.00	0.00
303	Land and Land Rights	98,021.00	0.00	98,021.00
304	Structures and Improvements	202,343.34	84,110.78	118,232.56
307	Wells and Springs	1,710,206.31	633,011.96	1,077,194.35
311	Pumping Equipment	239,402.48	200,414.51	38,987.97
320	Water Treatment Equipment	3,741.04	2,151.54	1,589.50
330	Distribution Reservoirs and Standpipes	392,439.59	180,850.06	211,589.53
331	Transmission and Distribution Mains	2,058,270.70	437,809.47	1,620,461.23
333	Services	323,914.97	52,496.22	271,418.75
334	Meters and Meter Installations	168,839.29	42,781.08	126,058.21
335	Hydrants	10,122.97	500.74	9,622.23
336	Backflow Prevention Devices	0.00	0.00	0.00
339	Other Plant and Misc. Equipment	0.00	0.00	0.00
340	Office Furniture and Equipment	46,113.30	37,625.17	8,488.13
341	Transportation Equipment	81,612.22	54,295.64	27,316.58
343	Tools, Shop and Garage Equipment	15,981.95	7,074.52	8,907.43
344	Laboratory Equipment	0.00	0.00	0.00
345	Power Operated Equipment	37,827.62	35,621.29	2,206.33
346	Communication Equipment	0.00	0.00	0.00
347	Miscellaneous Equipment	5,683.92	788.18	4,895.74
348	Other Tangible Plant	0.00	0.00	0.00
	TOTALS	\$5,394,520.70	\$1,769,531.16	\$3,624,989.54

This amount goes on the Balance Sheet Acct. No. 108

COMPANY NAME

VALLEY PIONEERS WATER COMPANY, INC.

CALCULATION OF DEPRECIATION EXPENSE FOR CURRENT YEAR

Acct. No.	DESCRIPTION	Original Cost (1)	Depreciation Percentage (2)	Depreciation Expense (1x2)
301	Organization	\$0.00	0.00%	\$0.00
302	Franchises	0.00	0.00%	0.00
303	Land and Land Rights	98,021.00	0.00%	0.00
304	Structures and Improvements	202,343.34	2.46%	4,968.26
307	Wells and Springs	1,710,206.31	3.33%	57,006.88
311	Pumping Equipment	239,402.48	1.85%	4,433.93
320	Water Treatment Equipment	3,741.04	2.50%	93.53
330	Distribution Reservoirs and Standpipes	392,439.59	2.22%	8,712.78
331	Transmission and Distribution Mains	2,058,270.70	1.95%	40,209.81
333	Services	323,914.97	3.16%	10,251.01
334	Meters and Meter Installations	168,839.29	2.43%	4,100.50
335	Hydrants	10,122.97	2.00%	202.46
336	Backflow Prevention Devices	0.00	0.00%	0.00
339	Other Plant and Misc. Equipment	0.00	0.00%	0.00
340	Office Furniture and Equipment	46,113.30	7.46%	3,438.24
341	Transportation Equipment	81,612.22	16.66%	13,597.86
343	Tools, Shop and Garage Equipment	15,981.95	4.63%	739.96
344	Laboratory Equipment	0.00	0.00%	0.00
345	Power Operated Equipment	37,827.62	6.67%	2,521.84
346	Communication Equipment	0.00	0.00%	0.00
347	Miscellaneous Equipment	5,683.92	5.00%	284.20
348	Other Tangible Plant	0.00	0.00%	0.00
	TOTALS	5,394,520.70		150,561.26

This amount goes on the Comparative Statement of Income and Expense _____
Acct. No. 403.

BALANCESHEET

Acct • No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	ASSETS		
	CURRENT AND ACCRUED ASSETS		
131	Cash	\$ 256,248.20	\$ 376,027.34
134	Working Funds	121,543.12	72,115.74
135	Temporary Cash Investments	45,000.00	51,901.71
141	Customer Accounts Receivable	23,373.33	37,313.72
146	Notes/Receivables from Associated Companies	0.00	0.00
151	Plant Material and Supplies	25,552.07	40,395.84
162	Prepayments	0.00	0.00
174	Miscellaneous Current and Accrued Assets	5,002.48	6,731.21
	TOTAL CURRENT AND ACCRUED ASSETS	\$ 476,719.20	\$ 584,485.56
	FIXED ASSETS		
101	Utility Plant in Service	\$ 5,230,054.15	\$ 5,394,520.70
103	Property Held for Future Use	0.00	0.00
105	Construction Work in Progress	216,327.15	385,375.08
108	Accumulated Depreciation - Utility Plant	(1,618,969.90)	(1,769,531.16)
121	Non-Utility Property	0.00	0.00
122	Accumulated Depreciation - Non Utility	0.00	0.00
	TOTAL FIXED ASSETS	\$ 3,827,411.40	\$ 4,010,364.62
	TOTAL ASSETS	\$ 4,304,130.60	\$ 4,594,850.18

NOTE: The Assets on this page should be equal to Total Liabilities and Capital on the following page.

BALANCE SHEET (CONTINUED)

Acct. No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	LIABILITIES		
	CURRENT LIABILITIES		
231	Accounts Payable	\$ 3,880.10	\$ 64,662.67
232	Notes Payable (Current Portion)	48,187.28	33,922.23
234	Notes/Accounts Payable to Associated Companies	0.00	0.00
235	Customer Deposits	54,001.35	92,613.25
236	Accrued Taxes	48,439.23	56,822.74
237	Accrued interest	0.00	0.00
241	Miscellaneous Current and Accrued Liabilities	1,246.00	21,000.00
	TOTAL CURRENT LIABILITIES	\$ 155,753.96	\$ 269,020.89
	LONG-TERM DEBT (Over 12 Months)		
224	Long-Term Notes and Bonds	\$ 1,483,645.05	\$ 1,518,618.95
	DEFERRED CREDITS		
251	Unamortized Premium on Debt	\$ 0.00	\$ 0.00
252	Advances in Aid of Construction	686,044.55	818,202.78
255	Accumulated Deferred Investment Tax Credits	0.00	0.00
271	Contributions in Aid of Construction	875,382.91	907,446.91
272	Less: Amortization of Contributions	(337,862.73)	(363,271.24)
281	Accumulated Deferred Income Tax	0.00	0.00
	TOTAL DEFERRED CREDITS	\$ 1,223,564.73	\$ 1,362,378.45
	TOTAL LIABILITIES	\$ 2,862,963.74	\$ 3,150,018.29
	CAPITAL ACCOUNTS		
201	Common Stock Issued	\$ 0.00	\$ 0.00
211	Paid in Capital in Excess of Par Value	0.00	0.00
215	Retained Earnings	1,441,166.86	1,444,831.89
218	Proprietary Capital (Sole Props and Partnerships)	0.00	0.00
	TOTAL CAPITAL	\$ 1,441,166.86	\$ 1,444,831.89
	TOTAL LIABILITIES AND CAPITAL	\$ 4,304,130.60	\$ 4,594,850.18

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

Acct. No.	OPERATING REVENUES	PRIOR YEAR	CURRENT YEAR
461	Metered Water Revenue	\$ 678,417.15	\$ 892,913.61
460	Unmetered Water Revenue	280,174.72	103,821.41
474	Other Water Revenues	64,151.20	87,258.18
	TOTAL REVENUES	\$ 1,022,743.07	\$ 1,083,993.20
	OPERATING EXPENSES		
601	Salaries and Wages	\$ 203,118.38	\$ 206,119.65
610	Purchased Water	0.00	0.00
615	Purchased Power	230,241.43	206,530.68
618	Chemicals	1,265.48	3,048.76
620	Repairs and Maintenance	169,087.34	47,284.19
621	Office Supplies and Expense	43,677.82	29,615.77
630	Outside Services	36,864.34	11,499.12
635	Water Testing	7,878.60	8,286.62
641	Rents	19,624.74	12,212.36
650	Transportation Expenses	13,887.15	18,239.34
657	Insurance - General Liability	18,775.60	17,903.00
659	Insurance - Health and Life	60,784.05	87,477.24
666	Regulatory Commission Expense - Rate Case	1,777.76	1,978.11
675	Miscellaneous Expense	14,848.21	58,829.61
403	Depreciation Expense	125,662.78	150,561.26
408	Taxes Other Than Income	23,680.53	7,902.15
408.11	Property Taxes	46,434.15	43,056.28
409	Income Tax	0.00	0.00
	TOTAL OPERATING EXPENSES	\$ 1,017,608.36	\$ 910,544.14
	OPERATING INCOME/(LOSS)	\$ 5,134.71	\$ 173,449.06
	OTHER INCOME/(EXPENSE)		
419	interest and Dividend Income	\$ 3,432.54	\$ 5,083.53
421	Non-Utility Income	31,771.70	25,051.11
426	Miscellaneous Non-Utility Expenses	0.00	0.00
427	Interest Expense	(70,345.90)	(108,902.36)
	TOTAL OTHER INCOME/(EXPENSE)	\$ (35,141.66)	\$ (78,767.72)
	NET INCOME/(LOSS)	\$ (30,006.95)	\$ 94,681.34

SUPPLEMENTAL FINANCIAL DATA

Long-Term Debt

	LOAN #1	LOAN #2	LOAN #3	LOAN #4
Date Issued	04/16/75	04/22/86	05/02/91	10/17/03
Source of Loan	Rural Development RD 91-04	Rural Development RD 91-05	Rural Development RD 91-06	Rural Development RD 91-09
ACC Decision No.				66391
Reason for Loan	System Improvements	System Improvements	System Improvements	System Additions and Improvements
Dollar Amount Issued	\$ 50,000.00	\$ 210,000.00	\$ 250,000.00	\$ 1,099,471.45
Amount Outstanding	\$ 16,970.60	\$ 0.00	\$ 201,645.12	\$ 1,078,872.64
Date of Maturity	10/31/12	12/31/05	04/20/28	09/17/43
Interest Rate	5.000 %	6.125 %	5.875 %	4.750 %
Current Year Interest	\$ 879.98	\$ 453.00	\$ 11,686.16	\$ 83,569.43
Current Year Principle	\$ 1,904.02	\$ 14,902.52	\$ 4,573.84	\$ 20,598.81

Meter Deposit Balance at Test Year End	\$	108,100.28
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Meter Deposits Refunded During the Test Year	\$	260.00
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COMPANY NAME VALLEY PIONEERS WATER CO INC

SUPPLEMENTAL FINANCIAL DATA
Long-Term Debt

	LOAN #5	LOAN #6	LOAN #7	LOAN#8
Date Issued	05/03/99	01/25/02		
Source of Loan	Stockmen's Bank	W.I.F.A.		
ACC Decision No.				
Reason for Loan	Well Replacement	System Improvements		
Dollar Amount Issued	\$ 180,000.00	\$ 120,000.00	\$	\$
Amount Outstanding	\$ 149,595.24	\$ 105,979.95	\$	\$
Date of Maturity	04/03/19	01/01/22		
Interest Rate	6.000 %	4.725 %	%	%
Current Year Interest	\$ 9,812.12	\$ 5,085.06	\$	\$
Current Year Principle	\$ 5,535.76	\$ 4,344.38	\$	\$

Meter Deposit Balance at Test Year End \$ _____

Meter Deposits Refunded During the Test Year \$ _____

WATER COMPANY PLANT DESCRIPTION

WELLS

ADWR ID Number*	Pump Horsepower	Pump Yield (gpm)	Casing Depth (Feet)	Casing Diameter (Inches)	Meter Size (inches)	Year Drilled
55-610757 & 55-610756	60	120		12	3	
55-610756	100	170		12	3	
55-532211	75	84		16	3	
55-623082	350	1,000	1,200	20	6	
55-623083	350	1,000	1,200	20	6	
55-623081	350	1,000	1,200	20	6	

* Arizona Department of Water Resources Identification Number

OTHER WATER SOURCES

Name or Description	Capacity (gpm)	Gallons Purchased or Obtained (in thousands)
None		

BOOSTER PUMPS		FIRE HYDRANTS	
Horsepower	Quantity	Quantity Standard	Quantity Other
7 1/2	14	12	

STORAGE TANKS		PRESSURE TANKS	
Capacity	Quantity	Capacity	Quantity
500,000	2	n/a	
250,000	1		
125,000	2		
17,000 - 85,000	6		

WATER COMPANY PLANT DESCRIPTION (CONTINUED)

MAINS

Size (in inches)	Material	Length (in feet)
2	PVC	27,984
3	PVC	4,680
4	PVC	189,147
5		
6	PVC	162,314
8	PVC	24,095
10		
12	PVC	11,460
	AC	31,680

CUSTOMER METERS

Size (in inches)	Quantity
5/8 x3/4	1,889
3/4	0
1	9
1 1/2	2
2	13
Comp. 3	1
Turbo 3	
Comp. 4	
Tubo 4	
Comp. 6	
Tubo 6	

For the following three items, list the utility owned assets in each category.

TREATMENT EQUIPMENT:

Chlorination equipment at each PDE x 4

Chlorination equipment at each booster station x 1

STRUCTURES:

1 - 7,000 square foot warehouse, 2 - 500 sq ft warehouses

1 - 750 square foot office building

5 - 120 square foot booster station buildings

OTHER:

COMPANY NAME: VALLEY PIONEERS WATER CO INC

WATER USE DATA SHEET BY MONTH FOR CALENDAR YEAR 2005

MONTH	NUMBER OF CUSTOMERS	GALLONS SOLD	GALLON PUMPED (Thousands)
JANUARY	1,742	9,662,050	12,191,900
FEBRUARY	1,746	10,224,940	11,588,000
MARCH	1,751	10,568,869	12,326,300
APRIL	1,756	11,805,661	15,063,800
MAY	1,780	14,191,790	16,643,100
JUNE	1,789	21,234,820	24,874,600
JULY	1,794	20,469,599	25,179,300
AUGUST	1,806	18,002,420	20,667,700
SEPTEMBER	1,819	24,008,151	25,256,664
OCTOBER	1,832	15,669,304	16,239,600
NOVEMBER	1,833	12,416,249	12,576,400
DECEMBER	1,845	14,179,800	13,467,700
TOTAL		NIA	206,075,064

182,433,653

Is the Water Utility located in an ADWR Active Management Area (AMA)?

() Yes (x) No

Does the Company have an ADWR Gallons Per Capita Per Day (GPCPD) requirement?

() Yes (x) No

If yes, provide the GPCPD amount: n/a

What is the level of arsenic for each well on your system. PDE 1 - 0.011 mg/l
(If more than one well, please list each separately) PDE 2 - 0.015

PDE 3 & 4 - 0.0092

Note: If you are filing for more than one system, please provide separate data sheets for each system.

PROPERTY TAXES

Amount of actual property taxes paid during Calendar Year 2005 was: \$ 44,699.61

Attach to this annual report proof (e.g. property tax bills stamped "paid in full" or copies of cancelled checks for property tax payments) of any and all property taxes paid during the calendar year.

If no property taxes paid, explain why. _____

VERIFICATION
AND
SWORN STATEMENT
Taxes

RECEIVED

APR 17 2006

AZ CORPORATION COMMISSION
DIRECTOR OF UTILITIES

VERIFICATION

STATE OF ARIZONA
1, THE UNDERSIGNED
OF THE

COUNTY OF (COUNTY NAME)
MOHAVE
NAME (OWNER OR OFFICIAL) TITLE
MARC GLAWSON
COMPANY NAME
VALLEY PIONEERS WATER CO INC

DO SAY THAT THIS ANNUAL UTILITY PROPERTY TAX AND SALES TAX REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

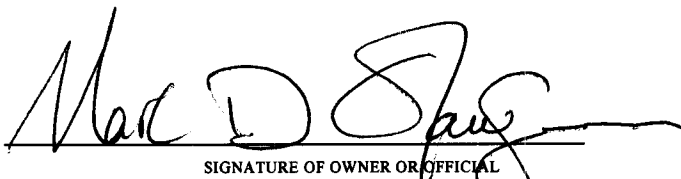
MONTH	DAY	YEAR
12	31	2005

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

I HEREBY ATTEST THAT ALL PROPERTY TAXES FOR SAID COMPANY ARE CURRENT AND PAID IN FULL.

I HEREBY ATTEST THAT ALL SALES TAXES FOR SAID COMPANY ARE CURRENT AND PAID IN FULL.


SIGNATURE OF OWNER OR OFFICIAL

TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS

14

DAY OF APRIL
2006

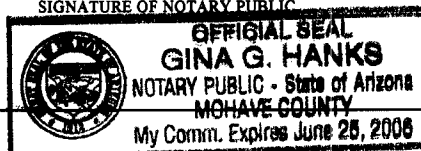
(SEAL)

COUNTY NAME
<u>MOHAVE</u>
MONTH <u>4-14</u> , 20 <u>06</u>



SIGNATURE OF NOTARY PUBLIC

MY COMMISSION EXPIRES 06-25-2006



VERIFICATION
AND
SWORN STATEMENT
Intrastate Revenues Only

RECEIVED

APR 17 2006

AZ CORPORATION COMMISSION
DIRECTOR OF UTILITIES

VERIFICATION

STATE OF ARIZONA

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME) MOHAVE
NAME (OWNER OR OFFICIAL) TITLE MARC GLAWSON, PRESIDENT
COMPANY NAME VALLEY PIONEERS WATER CO INC

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH 12	DAY 31	YEAR 2005
--------------------	------------------	---------------------

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

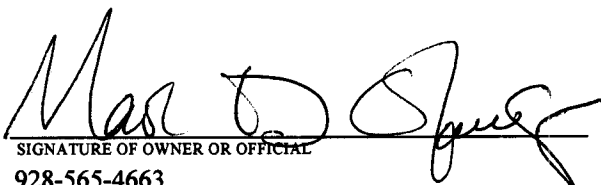
IN ACCORDANCE WITH THE REQUIREMENT OF TITLE 40, ARTICLE 8, SECTION 40-401, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS DURING CALENDAR YEAR 2005 WAS:

Arizona Intrastate Gross Operating Revenues Only (\$)

\$ 1,141,246.36

(THE AMOUNT IN BOX ABOVE
INCLUDES \$ 57,252.81
IN SALES TAXES BILLED, OR COLLECTED)

"REVENUE REPORTED ON THIS PAGE MUST INCLUDE SALES TAXES BILLED OR COLLECTED. IF FOR ANY OTHER REASON, THE REVENUE REPORTED ABOVE DOES NOT AGREE WITH TOTAL OPERATING REVENUES ELSEWHERE REPORTED, ATTACH THOSE STATEMENTS THAT RECONCILE THE DIFFERENCE. (EXPLAIN IN DETAIL)


SIGNATURE OF OWNER OR OFFICIAL
928-565-4663
TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

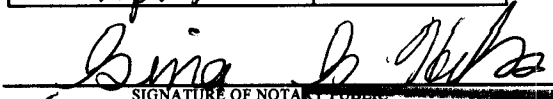
A NOTARY PUBLIC IN AND FOR THE COUNTY OF

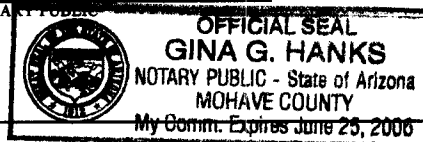
THIS 14 DAY OF

(SEAL)

COUNTY NAME MOHAVE	
MONTH APRIL	20 06

MY COMMISSION EXPIRES 06-25-2006


SIGNATURE OF NOTARY PUBLIC



VERIFICATION
AND
SWORN STATEMENT
RESIDENTIAL REVENUE
INTRASTATE REVENUES ONLY

RECEIVED

APR 17 2006

AZ CORPORATION COMMISSION
DIRECTOR OF UTILITIES

VERIFICATION

STATE OF ARIZONA

1, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME) MOHAVE	
NAME (OWNER OR OFFICIAL) MARC GLAWSON	TITLE PRESIDENT
COMPANY NAME VALLEY PIONEERS WATER CO INC	

DO SAY THAT THIS ANNUAL UTILITY REPORT TO TIRE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2005

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAUD UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

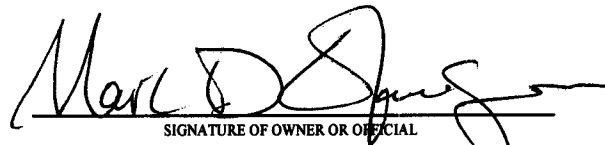
IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE 40, ARTICLE 8, SECTION 40-401.01, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS RECEIVED FROM RESIDENTIAL CUSTOMERS DURING CALENDAR YEAR 2005 WAS:

ARIZONA INTRASTATE GROSS OPERATING REVENUES

\$ 1,141,246.36

(THE AMOUNT IN BOX AT LEFT INCLUDES \$ 57,252.81 IN SALES TAXES BILLED, OR COLLECTED)

***RESIDENTIAL REVENUE REPORTED ON THIS PAGE MUST INCLUDE SALES TAXES BILLED.**


SIGNATURE OF OWNER OR OFFICIAL

928-565-4663

TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS

14

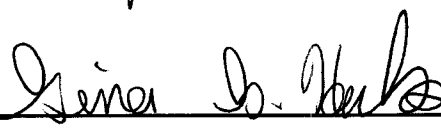
DAY OF

NOTARY PUBLIC NAME GINA G. HANKS	
COUNTY NAME MOHAVE	
MONTH APRIL	2006

(SEAL)

MY COMMISSION EXPIRES

06-25-2008


SIGNATURE OF NOTARY PUBLIC



VALLEY PIONEERS WATER CO., INC.

13876

REFERENCE NO.	DESCRIPTION	INVOICE DATE	INVOICE AMOUNT	DISCOUNT TAKEN	AMOUNT PAID
	Property taxes				23,167.55
CHECK DATE	CHECK NO.	PAYEE	DISCOUNTS TAKEN	CHECK AMOUNT	
4/13/05	13876	Mohave County Treasurer		\$23,167.55	

VALLEY PIONEERS WATER CO., INC.

14286

REFERENCE NO.	DESCRIPTION	INVOICE DATE	INVOICE AMOUNT	DISCOUNT TAKEN	AMOUNT PAID
	Property taxes				21,532.06
CHECK DATE	CHECK NO.	PAYEE		DISCOUNTS TAKEN	CHECK AMOUNT
10/13/05	14286	Mohave County Treasurer			\$21,532.06